(c) In view of (a) and (b) above, the time by which such a bank is likely to be set up does not arise.

393 Foreign Trade

High Level Committee on Improvements in Trade Policy

6087. SHRI MRUTYUNJAYA NAYAK: Will the Minister of COMMERCE be pleased to state:

(a) whether a high level Committee was constituted by the Government to make improvements in the trade policy;

(b) if so, the terms of reference of the Committee;

(c) whether the Committee has submitted its report to the Government;

(d) if so, the details thereof; and

(e) if not, the time by which the Committee is likely to submit its report?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) to (e). Yes, Sir. A High Powered Committee on Trade Policy has been constituted under the Chairmanship of the Commerce Secretary. A copy of the terms of reference of the Committee is annexed. The Committee is to submit its final report by 30.6.1992.

393

Lending Policy of Banks in Punjab

6088. SHRI MAHESH KANODIA: Will the Minister of FINANCE be pleased to state:

(a) whether attention of the Government has been drawn to the news item captioned 'Punjab banks told to review lending policy' appearing in The Hindustan Times dated August, 13 1991;

(b) if so, the fact thereof; and

(c) the action taken or proposed to be taken by the Union Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) Yes, Sir.

(b) The various administrative offices and branches of banks in Punjab have received threats from militants from time to time. Recently two bulletins were issued by some militants making various demands from the banks and their employees in Punjab. These demands mostly relate to the prevention of flow of deposit from Punjab to outside the State, use of Punjabi language in the working of the banks, recruitment of maximum number of Sikh youth in the banks, liberalised grant of loans to the poor persons in the State, etc. The news item referred to in part (a) repeats more or less these threats and demands.

(c) Government of India and the State Government have reviewed the situation with the banks. State Government and the banks have been alerted to take necessary precautionary measures.

394

Exploitation of Customers by Foreign Banks

6089. SHRI MAHESH KANODIA: Will the Minister of FINANCE be pleased to state:

(a) whether the Monopolies and Restrictive Trade Practices Commission has issued a show cause notice to the American Citibank;

(b) if so, the details thereof; and

(c) the steps taken or proposed to be taken by the Government to check exploitation of customers by foreign banks operating in the country?